

“EMPLOYEE WELFARE MEASURES IN INDIAN BANKING INDUSTRY”

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ABSTRACT

The present study was under taken with such a task in mind and it aims at unearthing the strengths and weakness of the welfare measures in Central bank that is prevalent in the organization that sponsored this project work. Since organizations exist to achieve goals. The degree of success that individual employees have in reaching their individuals goals is important in determining organizational effectiveness. The assessment of how successful employees have been at meeting their individual goals, therefore, becomes a critical part of Human Resource Management. This leads us to the topic of **Employees Welfare measures**.

This project aims at knowing ‘Welfare System’. In this project the work atmosphere and the welfare measures provided by the organization have studied. It also aims at finding out the employees’ relationship with the management. This survey is done within the organization. The data was collected by administering questionnaire and by adopting direct personal contact method. The persons met are all employees of the concern. Collections of data were analyzed and tabulated in a sequential manner and the interpretations are given along with the tabulation. The conclusion and suggestions are also given in this report for the improvement of this system in the organization

KEYWORDS: Assessment, Welfare System, Employee Relationship

INTRODUCTION

The basic objective of the Staff Welfare Scheme Management is to uplift the physical, mental and economic conditions of its employees in order to get the best out of them in addition to fulfilling the social responsibility cast upon the organization.

It is a fact that the Industrial progress of the country depends on its committed labour. In order to get the best out of a worker in the matter of reduction working conditions require to be improved to a greater extent to achieve the objective of maximization of utilization resources the workers should at least have the means and facilities to keep him in a state of health and efficiency.

The work place should provide reasonable amenities for the essential needs and worker should also be equipped with the necessary technical training and a certain level of education. Labour welfare is broad term covering social security and such other activities as medical aid, crèche, canteens, recreation, and housing, adult education arrangement for the transport of labour to and from the place of workplace.

EMPLOYEE WELFARE MEASURES IN CENTRAL BANK OF INDIA:

Employee means any workman, male/female, employed in the company/ company’s premises or company’s branches whose names is entered in the rolls of the company & who is a workman as defined under section 2(s) of the

Industrial Disputes Act 1947, but does not include for the purpose of these rules contractors/contractor's workmen.

Employee Welfare is defined as "The voluntary efforts of the employees to establish within the existing industrial system, and sometimes living & cultural conditions of the employees beyond that which is required by law, the custom of the industry & the conditions of the market".

The chief characteristic of Central Bank of India is to provide adequate welfare & motivation to employees to make them feel a sense of involvement, commitment & loyalty towards it. It is an accepted fact that an employee whose primary & social needs are squarely met by the organizations will work with more zeal and enthusiasm towards achieving the organizational goals. The concept of providing welfare and motivation to staff members matching with the growing aspiration of staff has remained as one of the corporate objectives of central bank

Employee Welfare Measures

- **Reimbursement of College Fees for Children of the Staff Members.**

The objective of the scheme is to provide a limited amount of financial incentive and support to staff members and to encourage them to allow their talented children to go in for college education. The scheme covers reimbursement of college fees of two dependent children of staff members (including permanent part time sub-staff drawing scale wages of 1/3rd and above). For the purpose of reimbursement under this scheme the family is taken as one unit.

- **Relief to Family Employees Who Die in Harness**

The object of the scheme is to provide immediate financial relief to the family of any employee who dies in harness. The scheme also aims at bridging partly the time gap between the death of the employee and receipt of provident fund and gratuity dues by his or her family and partly the need gap by supplementing family income.

- **Reimbursement of Additional Medical Expenses to Employees/Depends Suffering from Illness Leading to Hospitalization and /or Domiciliary Treatment**

The objective of this scheme is to provide reimbursement of medical expenses to certain extent to employees/dependent, family members either home or hospital over and above the amount sanctioned under the hospitalization scheme of Bipartite / OSR.

- **Hospitalization Scheme for Permanent Part-Time Safai Karmacharis (PTSK)**

The objective of this scheme is to provide financial assistance in the form of reimbursement of Hospitalization expenses incurred by Permanent Part-Time Safai Karmacharis (PTSK).

- **Reimbursement of Expenses for Health Check-Up for Employee or His/ Her Spouse/Dependent Parents Who are Above 40 Years of Age**

The objective of this scheme is to enable them to take preventive steps at the right time so that the staff and the bank may avoid incurring huge hospitalization expenses at a later date besides endangering their lives.

- **Medical Assistance Scheme to Retired Employees**

- Reimbursement of Medical aid to retired employees

The objective of this scheme is aimed at strengthening the continued bondage between the bank and the

employees even after their retirement especially in wake of introduction of pension scheme in the bank. This would enable the bank to get the assistance of such retired staff for bank building activities.

- Reimbursement of hospitalization expenses for diseases specified in the bipartite / OSR for retired employees. The objective of this scheme is to provide the assistance in the form of reimbursement of hospitalization expenses incurred by the retired employee (who has joined this scheme) for himself and/or his spouse, under the SWS-Medical assistance Scheme to retired employees.
- **Transit Homes at Mumbai, Chennai, Calcutta and New Delhi for the Staff Members and their Family Members**

In furtherance of the welfare of staff, bank to start with, has established Transit home/Accommodation at New Delhi, Mumbai, and Calcutta & Chennai for the purpose of stay by the staff members/dependents, who are coming for Medical treatment thereat. The allotment should be given based on the “First Come First serve” and there shall be a common list for all categories of employees irrespective of their cadre.

- **Tie-Up Arrangement in Reputed Hospitals for Reservation of Beds / Credit Ties up Arrangement**

The facility should be available to all staff members and their family members who are eligible for reimbursement of hospitalization expenses under bipartite settlement/officers’ service regulations. In furtherance of the welfare of the staff, a scheme for tie-up arrangement with reputed hospital, viz. Madras Medical Mission for treatment of Cardio-Vascular diseases for all the staff members and their dependents has been introduced.

- **Reward to the Children of Employees of the Bank Who Pass SSC and Higher Secondary Examination Meritoriously**

The objective of the scheme is, this scheme was introduced with a view to promote and encourage the spirit of competition among the children of employees to pass SSC/HSC examination with higher percentage of marks.

- **Establishment of Holiday Homes**

The objective is rest and recreation is invaluable for an employee. Besides enabling the employees to spend quality time with his family, it also helps him to refresh himself and re-channels his energies. The Bank has, therefore, started holiday homes at various places for its employees at concessional tariffs. The facility of holiday home can be availed by all the employees of Bank and it has also been extended to retired employees of the bank as a gesture of good will subject to availability of suites at the time of booking after priority to the existing employees.

- **Reimbursement of Tuition Fees/Cost of Text Books/Cost of Uniform for School Education to Two Children of the Sub Ordinate Staff and Reimbursement of School Tuition Fees/Cost of Textbooks to Two Children of Other Staff Members.**

The objective of the scheme is to provide a limited amount of financial incentive and support to staff member. The scheme covers reimbursement of tuition fees/cost of text books/cost of uniforms for school education of two dependent children of the sub ordinate staff (including permanent part time sub staff drawing scale wages 1/3rd and above) and reimbursement of school tuition fees/cost of textbooks to two children of other staff members.

OBJECTIVES

- To understand & present the various welfare measures at Central Bank of India.
- To find out how effectively existing welfare measures have been implemented.
- To examine the satisfaction level of Employees regarding welfare measures provided by the Organization.
- To know and suggest improvements regarding the various welfare measures, programs and schemes taken up by the organization for the betterment of workers.
- To analyze and suggest further improvement of existing welfare facilities in the organization.

Need for the Study

Welfare measures are measures, which promotes the physical, psychological well being of the working population. Employees are recognizing the importance of labour welfare activities in India very recently, government, by other agencies

- Encourage the employees.
- Recruit and retain the best personnel to increase and improve employee morale.
- Develop employees economically and socially.
- Provide primary needs.
- Motivate employees for increasing efficiency.
- Creating the sense of social goods.
- Increase productivity and to maintain good industrial human relations.

Improve the standards of living of workers, housing, minimum wages and other benefits are bound to create a feeling of satisfaction among the workers and are therefore more helpful in reducing the extent of labor turn over and absenteeism.

Provisions of good medical and working conditions, recreational, educational are bound to increase the mental efficiency and economic productivity of industrial workers.

Scope of Study

The issues of welfare measures are related to overall development of workers both the physical and physiological being. Employee welfare programs create a sense of belonging and adequacy that benefits the organization in the long run.

Hence the major study includes scope of the study is related to the employee welfare measures, like Medical facilities, Educational facilities, Canteen facilities, Housing facilities and Transport facilities, the innovative programs by the government for the workers through the different mechanisms and how the welfare is implied in the organization to the employees and their families which ultimately benefit the organization in the long run.

Research Methodology

Both the primary and secondary research was conducted during the study.

Sources for Collection of Data

Primary Data: Primary data was collected by interviewing the employees through Questionnaire from various cadres of personnel to find out the opinions regarding labor welfare facilities; a Questionnaire is prepared so that they can express their views.

Secondary Data: Data collected from books, annual Reports of the organization are known as secondary data. Collection of other relevant information through secondary sources like

- Internal records and Journals booklets.
- Reports and the manuals of the company

Sampling

Sampling Techniques: A simple Random Technique was used in the research.

Size of the Sample: A sample of 30 persons was chosen at random. It includes all cadres of employees.

Measurement Technique

The questionnaire was used as primary data. A formalized questionnaire was prepared which contains dichotomous questions, open-ended questions and multiple-choice questions to collect the opinion of the employees. The data collected is represented in the form of tables, by using tools such as column and Pie charts. These details are analyzed, Interpreted and used for findings and suggestions

Limitations

- The time allotted for project is very less.
- Fear to give negative answers.
- Some employees due to their busy schedules did not give opinion.
- As they are bound with rules and regulations of their bank, they are not able to reveal the facts.
- **Title: Working atmosphere**

When the respondents are enquired about the working atmosphere, the views are based on the age of the respondents, the following responses are observed.

Table 1

Age Work Atmosphere	Below 25	25 – 35	35 – 45	Above 45	Total
Excellent	0%	3%	7%	10%	20%
Good	0%	10%	37%	30%	77%
Average	0%	0%	3%	0%	3%
Poor	0%	0%	0%	0%	0%
Total	0%	13%	47%	40%	100%

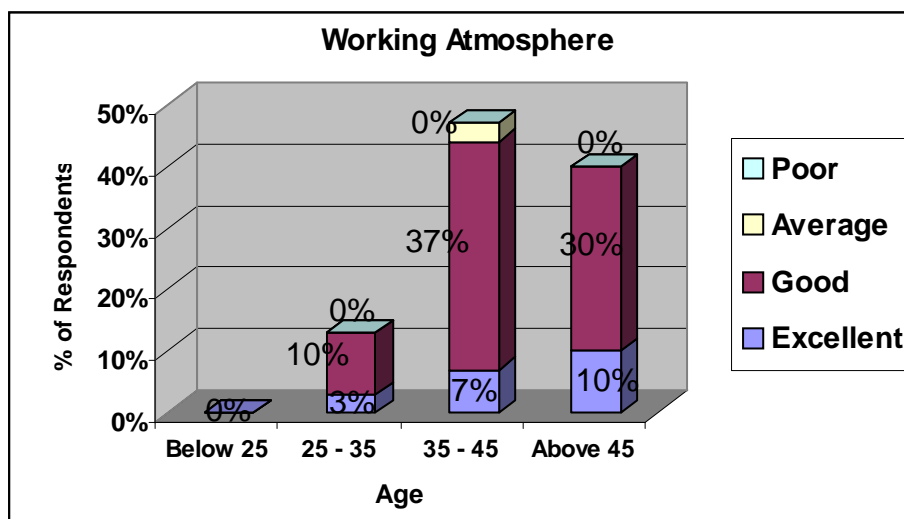


Figure 1

Inference: When respondents are asked about the working atmosphere and they are viewed based on the age, most of the respondents agreed that they are provided with good working atmosphere and some of the respondents agreed that they are provided with the excellent working atmosphere.

Interpretation: 77% of the respondents of all age groups agreed that the working condition is good while 20% of all the age groups agreed that the working atmosphere is excellent where as 47% of the respondents of the age between 35 – 45 and above 45 agreed that the working atmosphere is good and only 13% of the respondents of the age below 35 agreed as good, as they compared with the facilities provided by private bank and hence the respondent showing poor is nil.

- Title: Number of Employees aware of Facilities**

When Respondents were asked to give their views pertaining to awareness of various Facilities, following responses were observed.

Table 2

Awareness of Facilities	Yes	No
No of Employees	22	8
% Of Employees	73%	27%

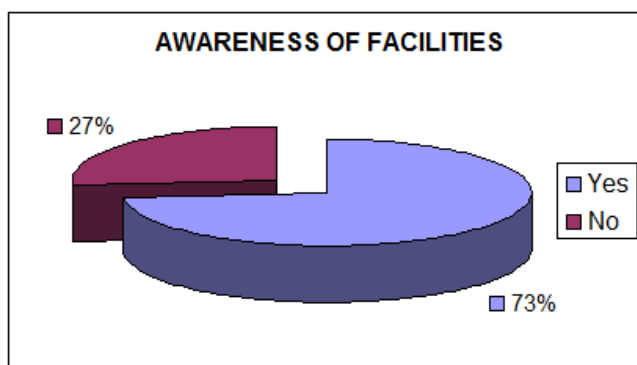


Figure 2

Inference: When Respondents were asked to give their views pertaining to awareness of various facilities, most of sample respondents agreed that they are aware of various facilities.

Interpretation: 73% of the sample respondents felt that they are aware of various Facilities; where as 27% of the respondents are not aware of these facilities.

- **Title: Welfare Measures for the Betterment of the Organization.**

When respondents were asked to rank, whether the employee welfare measures work for the betterment of the organization.

Table 3

Ranks Views	1	2	3	4	5
a) To improve efficiency of the employees	33%	43%	20%	4%	0%
b) To build up the organization	0%	14%	43%	23%	20%
c) To achieve only tangible and temporary benefits	4%	7%	10%	20%	60%
d) To retain skilled employees	4%	23%	10%	43%	20%
e) To built up human assets and employee loyalty to achieve the long-term goals	60%	13%	17%	10%	0%

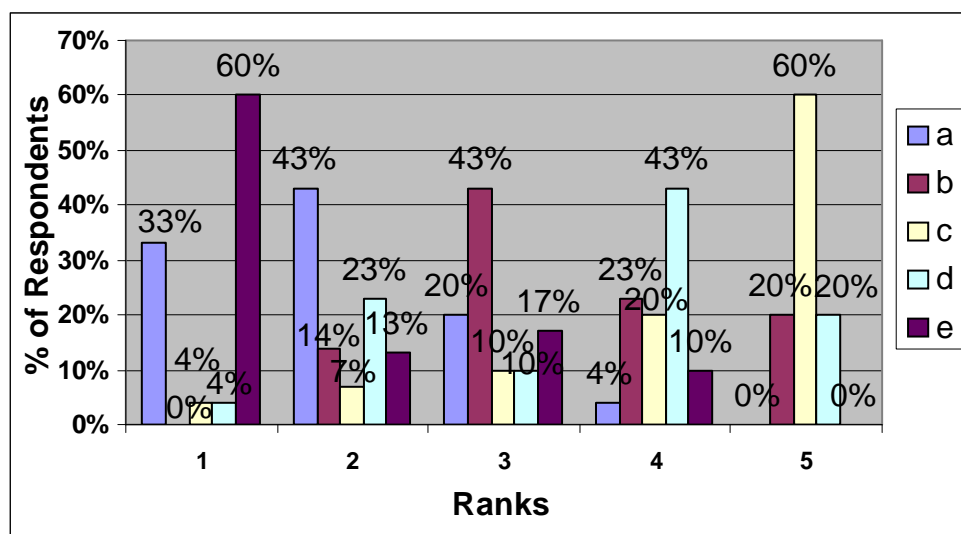


Figure 3

Inference: When respondents are asked to rank, how these employee welfare measures work for the betterment of the organization, most of the respondents ranked to achieve only tangible and temporary benefits and to build up human assets & employee loyalty to achieve the long-term goals.

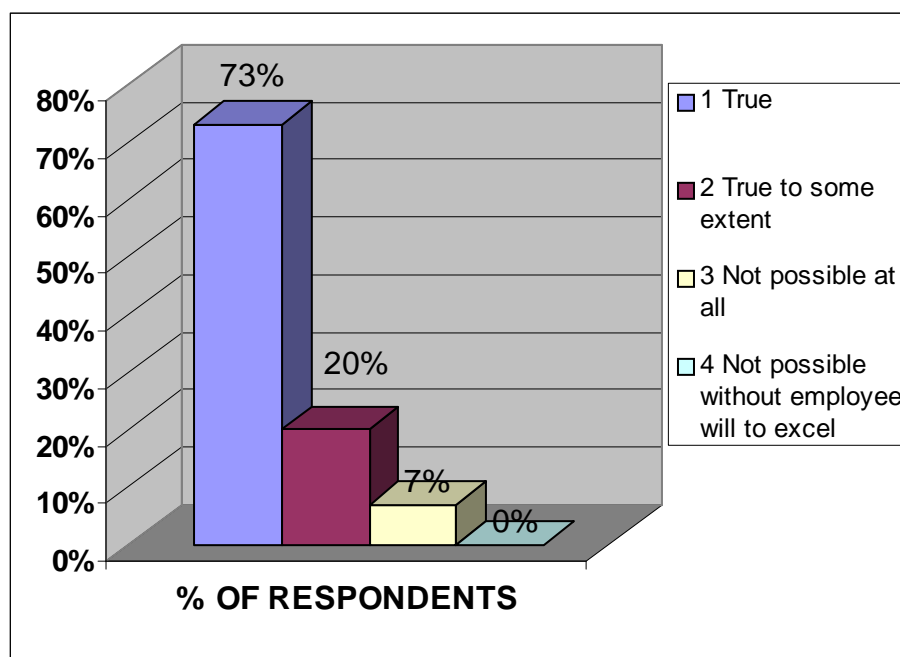
Interpretation: 60% of the respondents ranked, to achieve only tangible benefits and temporary benefits and to built up human assets & employee loyalty to achieve the long term goals, while 43% of the respondents ranked, to improve efficiency of employees, to build up the organization and to retain skilled employees.

- **Title: Motivation of Employee through Employee Welfare Measures**

Table 4

S NO	VIEW	% OF RESPONDENTS
1	True	73%
2	True to some extent	20%
3	Not possible at all	7%
4	Not possible without employee will to excel	0%

When sample respondents were enquired whether these employee welfare measures help the organization to motivate its employee so that these valuable human resources can be effectively utilized for improving the performance of the organization, the following responses were observed.

**Figure 4**

Inference: When respondents were asked to give their opinion regarding the employee welfare measures, most of the respondents are accepting that these employee welfare measures help the organization to motivate its employee so that these valuable human resources can be effectively utilized for improving the performance of the organization, while some of the respondents are accepting to some extent.

Interpretation: 73% of the respondents felt that it is True i.e. these employee welfare measures help the organization to motivate its employee so that these valuable human resources can be effectively utilized for improving the performance of the organization, where as 20% of the sample felt that it is true to some extent and 7% of the sample respondents are felt as Not possible at all.

- **Title: Employee Satisfaction on Employee Welfare Measures**

When respondents were enquired on the Satisfaction level of Employee Welfare Measures, the following responses are observed.

Table 5

Schemes	Satisfied	Satisfied to Some Extent	Cannot Say	Dissatisfied to Some Extent	Totally Dissatisfied
Loan Facilities	90%	10%	0%	0%	0%
Medical Benefits	37%	57%	0%	3%	3%
Other Benefits	50%	33%	7%	0%	10%
General Facilities	43%	43%	7%	7%	0%

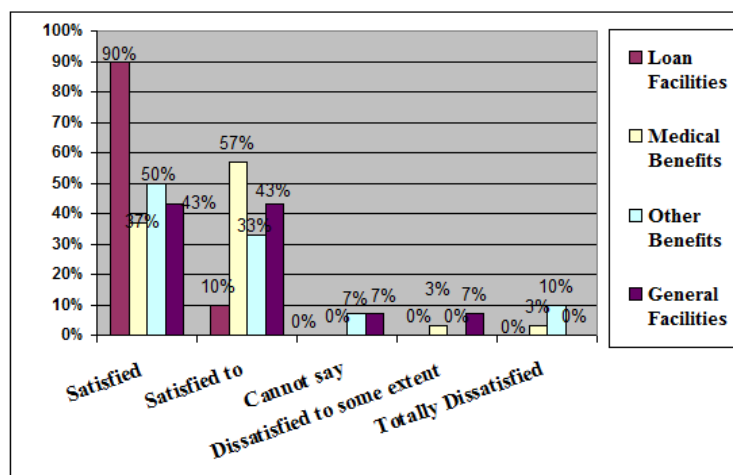


Figure 5

Inference: When Respondents were enquired about the satisfaction level, most of the respondents are fully satisfied with the loan Facilities, some of the respondents are satisfied to some extent, while some of the respondents are satisfied with the Medical facilities.

Interpretation: 90% of the respondents are satisfied with the loan facilities, where as 57% of the respondents are satisfied to some extent with the Medical Facilities, 7% of respondents are dissatisfied to some extent with the General Facilities and 10% of the respondents are totally dissatisfied with the other benefits.

Table 6

S NO	VIEW	% OF RESPONDENTS
1	Yes	80%
2	May Be	20%
3	No	0%

- Title: Sense of Security**

When respondents are enquired that whether these welfare measures provide sense of security, the following responses were observed.

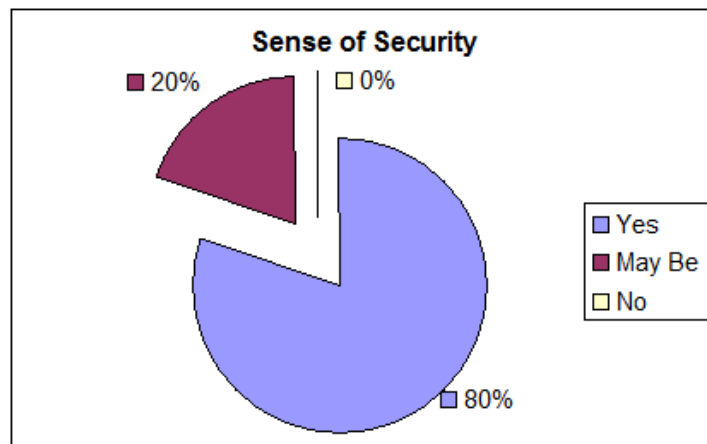


Figure 6

Inference: Most of the respondents viewed that these Employee Welfare Measures provides the sense of Security.

Interpretation: 80% of the respondents agreed that these Employee Welfare Measures provide the sense of security, while 20% of the respondents agreed that these measures provide the Sense of Security.

- **Title: Educational Loans Provided by Bank**

When Respondents are enquired about the Bank loans provided for various Educational facilities, the following responses are observed.

Table 7

Educational Loans	Yes	May be	No
Educational leave for self	30%	33%	37%
For self education	60%	23%	17%
Loan for dependents	80%	7%	13%

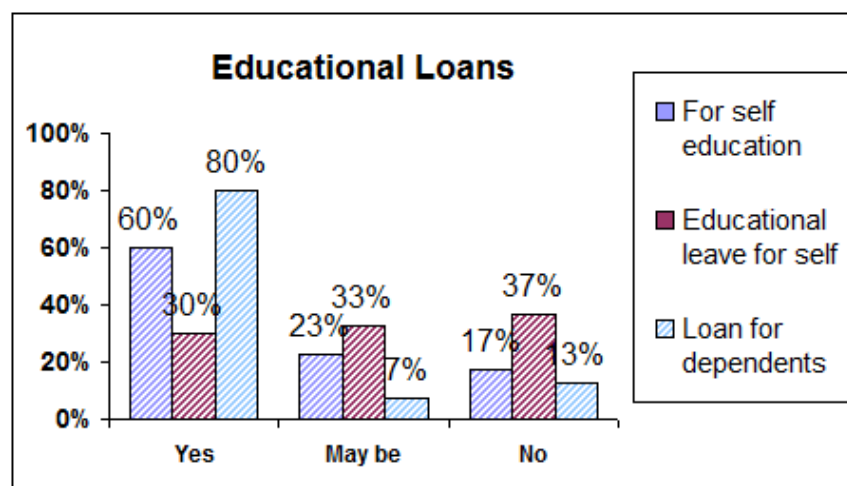


Figure 7

Inference: when respondents are enquired about the Educational facilities provided by bank, most of the respondents viewed that they are provided with the Loan for Self Education and Loan for dependents and some of the respondents viewed that they may be provided with the educational leave for self.

Interpretation: 80% of the respondents agreed that they are provided with the loan for dependents, 60% for Self, 30% for Educational leave for Self and 33% of the respondents agreed that they may be provided with the Educational leave for self, 23% and 7% for Self Education for dependents.

- **Title: Medical Assistance Schemes**

Table 8

Medical Facilities	Satisfied	Satisfied to Some Extent	Cannot Say	Dissatisfied to Some Extent	Totally Dissatisfied
a) Medical aid as a lump sum amount	3%	54%	3%	10%	3%
b) Hospitalization Expenses for self	47%	50%	3%	0%	0%
c) Hospitalization Expenses for dependents	33%	57%	7%	3%	0%
d) Medi-Claim insurance card for self	3%	7%	30%	27%	33%
e) Medi-Claim insurance card for Dependents	3%	10%	27%	33%	27%
f) Transit homes for other places while in Medical treatment	27%	50%	13%	3%	7%
g) Medical aid on Retirement	20%	30%	24%	13%	13%
h) Hospitalization Expenses for self after Retirement	23%	23%	27%	17%	10%

When the sample respondents were enquired about the Medical Assistance schemes provided by Bank, the following responses are observed.

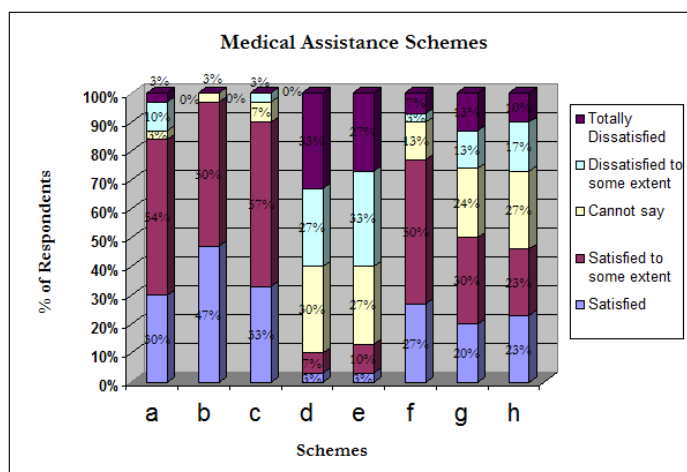


Figure 8

Inference: Most of the respondents are satisfied to some extent with the Hospitalization expenses for self and for dependents, Medical aid, and Transit Homes, while some of the respondents are satisfied with the Medical aid on Retirement and hospitalization expenses for self after Retirement, while some dissatisfied with the Medi-claim insurance card for self and for dependents.

Interpretation: 57% of the respondents are satisfied to some extent with the Hospitalization expenses for dependents, 50% with the Hospitalization expenses for self, 54% with the Medical aid, 50% with the Transit home and

30% with the Medical aid on retirement, where as 23% of the respondents are satisfied with the Hospitalization expenses for self after Retirement, while 33% of the respondents are totally dissatisfied with the Medi-claim.

- **Title: Medical Risk for His/Her Family is Covered by Bank.**

When the sample respondents were enquired whether Medical risk for his/her family based on Dependents is covered with the available facilities, the following responses are observed.

Table 9

Dependents Medical Risk	NIL	1-2	3-4	Above 4	TOTAL
YES	0%	20%	34%	0%	54%
NO	3%	20%	20%	3%	46%
TOTAL	3%	40%	54%	3%	100%

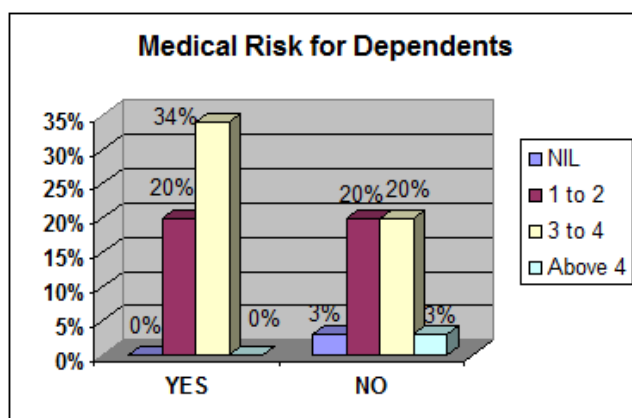


Figure 9

Inference: when the respondents are asked about the medical risk of his/her family based on dependents, Most of the respondents agreed that medical risk is covered with the available facilities provided by Bank.

Interpretation: 54% of the respondents agreed that the medical risk for his/her family is covered with the available facilities where 34% of the respondents are having dependents between 3 – 4 and 20% of the respondents are having 1 – 2 dependents, while 46% of the respondents are not agreed with this where 20% of the respondents are having 1 – 2 and 3 – 4 dependents.

- **Title: Satisfaction Level on Benefits Provided by Bank**

When the respondents were enquired about the satisfaction level of the Benefits provided by bank, the following responses were observed.

Table 10

S NO	VIEW	% OF THE RESPONDENTS
1	Satisfied	40%
2	Satisfied to some extent	50%
3	Cannot say	0%
4	Not satisfied	10%
5	Dissatisfied to some extent	0%

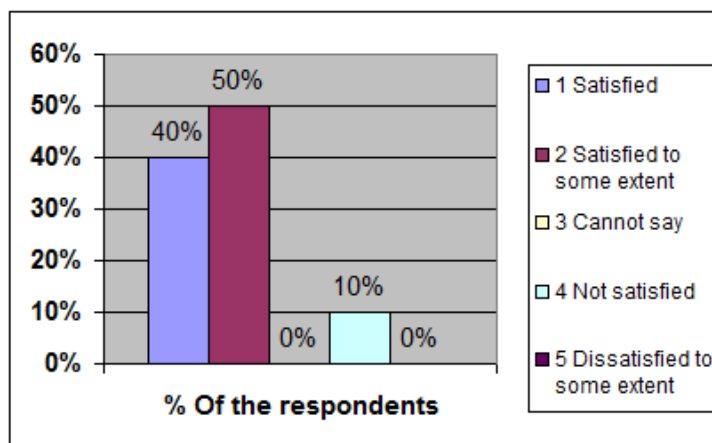


Figure 10

Inference: When the respondents are enquired about the satisfaction level of benefits, Most of the respondents are satisfied to some extent and some of the respondents are satisfied with the benefits provided by Bank.

Interpretation: 50% of the respondents are satisfied to some extent with the benefits provided by bank where as 40% of the respondents are satisfied with the benefits and 10% of the respondents are not satisfied with the benefits provided by bank.

- **Title: Effectiveness of Welfare Measures**

When the sample respondents are enquired about the views pertaining to the Effectiveness of Welfare measures, the following responses are observed.

Table 11

S NO	VIEW	% OF RESPONDENTS
1	Sufficient	80%
2	Fully Effective	7%
3	Hardly	13%

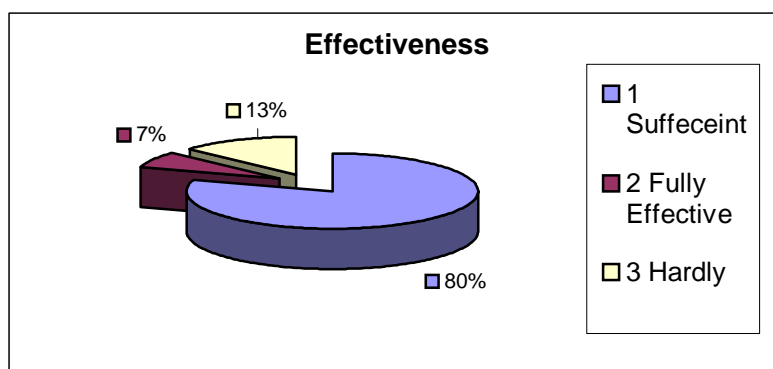


Figure 11

Inference: when the sample respondents are asked about the views pertaining to the Effectiveness of welfare measures, most of the respondents viewed that the effectiveness welfare measures are Sufficient and some of the respondents viewed as Hardly.

Interpretation: 80% of the sample respondents were agreed that the Effectiveness of Welfare Measures were Sufficient, where as 13% of the respondents agreed that the Effectiveness of Welfare Measures were hardly, while 7% of the respondents agreed that the Effectiveness of Welfare measures are Fully Effective.

- **Title: Whether the Welfare Measures are Periodically Reviewed**

When the respondents are enquired about the reviewing of these Welfare Measures, the following responses are observed.

Table 12

S NO	VIEW	% OF RESPONDENTS
1	Periodically	53%
2	Never	0%
3	Only on Frequent Requests	47%

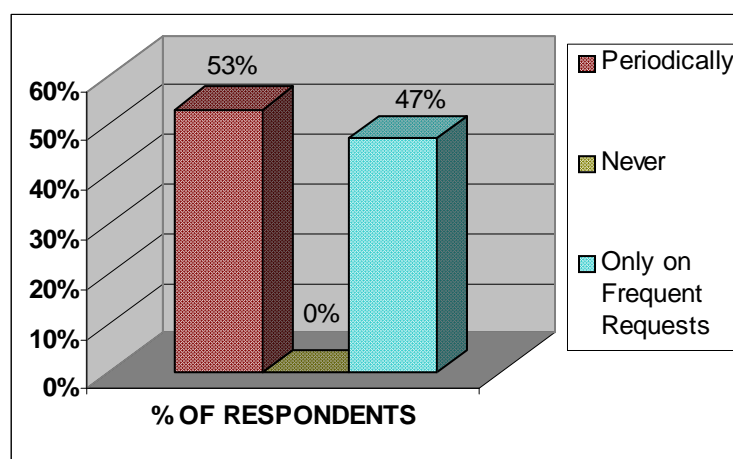


Figure 12

Inference: When the respondents are enquired about the reviewing of these welfare measures, most of the respondents viewed that they are periodically reviewed and some of the respondents viewed that they are reviewed only on frequent requests.

Interpretation: 53% of the respondents agreed that Welfare measures are periodically reviewed and 47% of the respondents agreed that Welfare measures are reviewed only on frequent requests.

Table 13

<i>Title</i>	<i>Interpretation</i>
1. Working Atmosphere	Some of the respondents of all age groups agreed that the working atmosphere is excellent and most of the respondents of all age groups agreed that the working condition is good and the respondent showing poor is nil.
2. No of employees aware of facilities	73% of the sample respondents felt that they are aware of Facilities are provide by Bank;
3. Awareness of various facilities	Most of the respondents are aware of all the facilities while some of the respondents are aware of only Educational facilities, Medical facilities and Housing facilities.

Table 13: Contd.,	
4. Welfare measures for the betterment of the organization	Most of the respondents ranked, to achieve only tangible benefits and to built up human assets while some of the respondents ranked, to improve efficiency of employees.
5.Motivation of employee through employee welfare measures	Most of the respondents felt that employee welfare measures help the organization to motivate its employee so that these valuable resources can be effectively utilized for improving the performance of the organization.
6. Employee satisfaction on employee welfare measures	Most of the respondents are satisfied with the loan facilities and Medical facilities and some of the respondents are satisfied to some extent with the general facilities.
7.Sense of security	Most of the respondents felt that these employee welfare measures provide the sense of security.
8. Educational Facilities	Most of the respondents are satisfied to some extent with the Educational allowance provided for children and some of the respondents are satisfied with the Educational allowance provided for self-education.
9. Educational loans provide by Bank	Most of the respondents agreed that they are provided with the loan for dependents and some of the respondents felt that they may be provided with the education leave for self.
10.Medical Assistance schemes	Most of the respondents are satisfied to some extent with the hospitalization expenses for dependents and hospitalization expenses for self after retirement and some of the respondents are dis satisfied with the Medi-claim insurance card for self and for dependents
11. Is Medical risk for his/her family covered by Bank	Most of the respondents having 3 –4 and 1 – 2 dependents agreed that the Medical risk for his/her family is covered with the available facilities.
12. Housing Facilities	Most of the respondents are satisfied with the housing loans for construction of houses and some of the respondents are satisfied to some extent with the payment of HRA.
13.Satisfaction level on benefits provided by Bank.	Most of the respondents are satisfied to some extent with the benefits provided by Bank.
14. Transport Facilities	Most of the respondents are satisfied with the conveyance allowance provided by Bank, as there is no transport facility.
15. Canteen Facilities	Most of the respondents are of the opinion that the canteen facilities are average and some of the respondents agreed that the canteen facilities are good.
16.General Facilities	Most of the respondents agreed that they are provided with satisfied general facilities like drinking water, First aid box etc.
17.Welfare and social measures conveyed by management	Most of the respondents agreed that the Welfare and social measures conveyed by the management are to the great extent.
18. Effectiveness of Welfare measures	Most of the respondents felt that the effectiveness of welfare measures are sufficient and some of the respondents felt it hardly.

Table 13: Contd.,	
19. Whether the Welfare measures are periodically reviewed.	Most of the respondents agreed that these Welfare measures are periodically reviewed where as some of the respondents agreed these Welfare measures are reviewed only on frequent requests.

The observations made in this chapter and analysis there of are based on a questionnaire which covers the following major areas.

- Working atmosphere
- Number of employees aware of facilities
- Awareness of various facilities
- Welfare measures for the betterment of organization
- Motivation of employee through employee welfare measures
- Employee satisfaction on employee welfare measures
- Sense of security
- Educational Facilities
- Educational loans provided by Bank
- Medical Assistance Schemes
- Is Medical risk for his/her family covered by Bank
- Housing Facilities
- Satisfaction level on benefits provided by Bank
- Transport Facilities
- Canteen Facilities
- General Facilities
- Welfare and Social Measures conveyed by the management
- Effectiveness of Welfare Measures
- Whether the Welfare measures are periodically reviewed

Suggestions for Improvement in Welfare Schemes or for Improvement New Scheme

- Expect the management to cover all ailments including Dental.
- Hospitalization expenses can be increased.
- Tie-ups should be made with Hospitals and good Educational Institutions.
- Increase in House rent Reimbursement

- To increase quantum of Medical coverage.
- While sanctioning of loans, there should not be take home pay condition.
- There should be a park for recreation to the member of staff and their family where the staff and then families meet regularly.
- Creation of panel of specialized Doctors.
- Overall welfare measures to be tuned with other banks like SBI.
- Hospitalization bills in total to be reimbursed.
- Reimbursement of expenses and grant of incentives – lump sum or otherwise for acquiring professional qualifications like ICWA, ACS, MCA, MBA.
- The amount reimbursed under educational allowance for children should be enhanced substantially.
- Frequent interaction with the staff member feed back.
- Housing loans and Educational loans to be sanctioned at lower rates of interest.
- Improvement of Medical aid and relaxation in LTC schemes.
- Interest on staff loans should be rationalized and reduced.
- Canteen facilities are to be improved.
- Insurance for the Housing loan, so that the loan outstanding are adjusted out of insurance claim completely in the event of death of staff member. The reason for this is if insurance cover is not there in case of death of staff member, large amount of terminal benefits are adjusted towards these loans.
- Having some Tie-ups with school management should insure new scheme- School admission to children of staff on transfer.
- Uniform Education facilities for children to be improved at all the centers, some seats in the good schools are to be reserved for Bank Employees children. Reasons are:
 - Staff faces a lot of problems in getting admission to good schools on Transfers.
 - Because ours is All India level transferable job for every 3 years.
 - At every center we are incurring huge expenses in the form of Admission fee / Tuition fee / Donations etc.
- Medi -Claim and Tie-up with major reputed hospitals in the city so that the staff member need not pay huge amount on the rise of admission in to hospitals.
- Reimbursement of expenses on self-education. The reasons for this is:
 - Encouragement acquiring addition knowledge that will help the bank.
- Organization schools for staff child

CONCLUSIONS

The development and survival of any organization is influenced by a vital factor “HUMAN RESOURCE”. So every firm should maintain proper welfare measures and norms in order to achieve its goals. In this process it must provide sophisticated facilities to the employees so that they can completely dedicate their services to the firm. And this project is one that explains the methods and implementation of “HUMAN RESOURCE”.

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